

UNITED STATES HOUSE OF REPRESENTATIVES
2008 FINANCIAL DISCLOSURE STATEMENT
For 2007 Calendar Year Reporting Period

Form A
 For use by Members, officers, and employees

James Ruddy Forbes, Sr.

202-225-6365

JUN 13 2008

(Folio Name) _____ (Daytime Telephone) _____

Filer Status: ☒ Member of the U.S. House of Representatives State: Virginia District: 04

Report Type: ☒ Annual (May 15) ☐ Amendment ☐ Officer or Employee ☐ Employing Office: _____

Termination ☐ Termination Date: _____

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION — ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$305 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$305 from one source)? If yes, complete and attach Schedule VII.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
IV. Did you, your spouse, or a dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION — ANSWER EACH OF THESE QUESTIONS

TRUSTS—Details regarding "Qualified Blind Trusts" approved by the Committee on standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?

Yes ☐ No ☒

EXEMPTION—Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption?

Yes ☐ No ☒

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Exclude: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

For payments to charity in lieu of honoraria, use Schedule II.

SCHEDULE II — PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

List the source, activity (i.e. speech, appearance, or article), date, and amount of any payment made by the sponsor of an event to a charitable organization in lieu of an honorarium. A separate confidential list of charities receiving such payments must be filed directly with the Committee on Standards of Official Conduct. A green envelope for transmitting the list is included in each Member's filing package.

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SCHEDULE III—ASSETS AND "UNEARNED" INCOME

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Continuation Sheet (if needed)

BLOCK A		BLOCK B													BLOCK C							BLOCK D											BLOCK E
Asset and/or Income Source		Year-End Value of Asset													Type of Income							Amount of Income											Transaction
		A	B	C	D	E	F	G	H	I	J	K	L							I	II	III	IV	V	VI	VII	VIII	IX	X	XI			
		None	\$1 - \$1,000	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	Other Type of Income (Specify)	None	\$1 - \$200	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	\$1,000,001 - \$5,000,000	Over \$5,000,000		
	(Assessed value \$466,980.00)						X							X							X												
	Vacant lot, Dore Co. N.C.													X																			
	(Assessed value) 165,100																																
SP	Kaufman & Canales PC (Retirement Acct)		X															X			X												
SP	Bank of America Accts		X														X				X												
SP	Bank ownership in Va. consultants LLC (consulting business)		X											X							X												
	Virginia Retirement Syst. Bank of America Accts				X												X	X				X											
	Towne Rt Acct		X														X				X												
	Gateway Rt Acct			X											X						X												
SP	Gateway Rt Acct		X														X				X												
	Kaufman & Canales Retirement Acct				X												X					X											
	Vacant lot, Ches. Va.								X						X						X												
	Assessed value 140,000																																
	530 Johnstown Rd, Ches																																
	16. Residential Home						X									X																	
	Assessed value 252,700																																

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* All income reported as earned income in Schedule I

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SP, DC, JT	Asset							
SP	Example:	Mega Coporation Common Stock (partial sale)	X	10-12-07	X			

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SCHEDULE V— LIABILITIES

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Report liabilities of over \$10,000 owed to any one creditor **at any time** during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. **Exclude:** Any mortgage on your personal residence (unless it is rented out); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report **revolving charge accounts** (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Type of Liability	Amount of Liability										
			B \$1,001- \$15,000	C \$15,001- \$50,000	D \$50,001- \$100,000	E \$100,001- \$250,000	F \$250,001- \$500,000	G \$500,001- \$1,000,000	H \$1,000,001- \$5,000,000	I \$5,000,001- \$25,000,000	J \$25,000,001- \$50,000,000	K Over \$50,000,000	
	Example: First Bank of Wilmington, Delaware	Mortgage on 123 Main St., Dover, Del.				X							
	(see attached sheet)												

SCHEDULE VI— GIFTS

Report the source, a brief description, and the value of all gifts totalling more than \$305 received by you, your spouse, or a dependent child from any source during the year. **Exclude:** Gifts from relatives, gifts of personal hospitality of an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of \$122 or less need not be added towards the \$305 disclosure threshold.

Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

Source	Description	Value
Example: Mr. Joseph H. Smith, Anytown, Anystate	Silver Platter (determination on personal friendship received from Committee on Standards)	\$325
None		

Attachment to Schedule V-Liabilities

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Creditor	Type of Liability	Amount of Liability
Bank of America	Mtg. 524 Johnstown Rd., Ches. Va.	(G) 500,001-1,000,000
Suntrust Bank	Boat Loan	(D) 50,001-100,000
*Bank of America (This loan was refinanced With Wells Fargo as noted Below)	Mtg. 1391 Duck Rd., Dare, NC	(E) 100,001-250,000
*Gateway Bank (This loan was refinanced With Wells Fargo as noted Below)	Mtg. 536 Johnstown Rd., Ches. Va	(E) 100,001-250,000
SP Gateway Bank	Line of Credit	(C) 15,001-50,001
*Congressional Federal Credit Union (This loan was partially Refinanced with Wells Fargo As noted below)	Line of Credit	(C) 15,001-50,001
Wells Fargo	Mtg. 1391 Duck Rd., Dare, NC	(F) 250,001-500,000
Wells Fargo	Mtg. 536 Johnstown Rd., Ches Va	(E) 100,001-250,000

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Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (5 U.S.C. § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.

[illegible]

SCHEDULE VIII—POSITIONS

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Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, any non profit organization, any labor organization, or any educational or other institution other than the United States.

Exclude: Positions listed on Schedule I; positions held in any religious, social, fraternal, or political entities; and positions solely of an honorary nature.

Position	Name of Organization
<i>None</i>	

SCHEDULE IX—AGREEMENTS

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement
	<i>None</i>	